Listed and Unlisted Securities

Lambornela Seven Wall St. NewYork Tel. RECTOR 6310.

MEMBERS N. Y. Stock Ex. N. Y. Produce Ex. N. Y. Cotton Ex. Chic. Bd. of Trade N. Y. Coffee and Sugar Ex., Ing. London Prod. Clearing House, Lid.

United Retail Candy Stores

Full Information on Request

BAMBERGER, LOEB & CO. 25 Broad St. New York

ARGENTINE GOVERNMENT

5% Internal Gold Loan 1909

Messrs. J. P. Morgan & Co. are instructed to give notice that they are prepared to receive Tenders for the amortization on or hefore 30th September, 1920, of \$419,900 Argentine gold penos, say \$85,080 nominal of the above loan. Tenders for sale of bonds with Coupen due lat March, 1921, at a price to be stated in the Tender, must be lodged not later than 3 o'clock P. M. on 12th August, 1920, with Messrs. J. P. Morgan & Co., 23 Wall Street, New York.

New York.
Tenders will be received also in Paris by
the Banque de Paris et des Pays Bas, in
London by Messrs. Baring Brothers & Co.,
Ltd. and in Bussus Aires by the Credito
Publico Nacional.
Each bond has a par value of \$973 U. S.
Boid Teliars, and Touders must be made
at a flat price under par expressed in delars per bond.
Tenders must be made on a form obtainthis on application and be accompanied by Tenders must be made on a form obtainable on application and be accompanied by a deposit of Honds of the above-mentioned loan at the rate of not less than £10 per £100 nominal capital tendered. The Deposit and Tender must be securely enclosed in an envelope marked "Tender of Argentine Government 5 per cent, Internal Gold Loan 1908 Bonds for Redemption." In the event of the Bonds tendered not being lodged with Messrs, Baring Brothers & Co., Limited, by 30th October, 1920, the Deposit will be forfeited.

be forfeited.

The Tenders will be opened in London on 16th August, 1970, and the result will be notified as soon as possible thereafter.

MESSRS. BARING BROTHERS & CO., LIMITED, hereby notify that H. M., Treasury Certificates representing Bonds of the above Loan deposited with the Treasury will be accepted in London in iteu of the actual Bonds, and that in considering Tenders Bonds and Treasury Certificates will be

given equal treatment.

Forms of Tender may be obtained on application to Messrs. J. P. Morgan & Co., 23
Wall Street, New York, who reserve the right to reject all or any Tenders.

Dated New York, 3rd August, 1920. July 14th, 1920.

To the Common Stockholders of SOUTH PORTO RICO SUGAR COMPANY At their special meeting held in Jersey City on July 1st, 1920, the stockholders approved and ratified the proposed increase of the common stock of this Company to \$12,500,and ratified the proposed increase of the common atock of this Company to \$12,509,500, and the appropriate amendment of its Amended Certificate of incorporation; the certificate required by law to effectuate such increase of nock has been filed in the office of the Secretary of State of New Jersey.

At a meeting of the Board of Directors held this day, the Board adopted resolutions providing for the transfer from "Reserve for Working Capital and Improvements" account to "Common Capital Stock" account of \$5,002,800 tin order to capitalize a part of the earnings of the Company invested in the La Romana Sugar factory and other improvements and development) and the full payment of \$5,028 shares of the new common stock thereby. The Board also adopted resolutions providing for the distribution of said 56,028 shares of new cummon stock (full-paid and non-assessable) to the common stockholders, pre rata (one share of new stock for each share now outstanding) such distribution to be made on August 6th, 1920, to common stockholders of record on July 24th, 1920.

Certificates for this new stock will be mailed to stockholders on or about August 6th, 1920, and ending September 20th, 1920.

Application will be made for the listing of this new stock on the New York Stock Exchange.

The common stock transfer books will not

Exchange.
The common stock transfer books will not

103% of Par and Interest THE KNOXVILLE GAS COMPANY FIRST MORTGAGE 5% GOLD BONDS

THE KNOXVILLE GAS COMPANY By HENRY L. DOHERTY. President.

THE DOMINICAN REPUBLIC TO THE HOLDERS OF THE DOMINICAN REPUBLIC SE Customs Administration Staking Fund Gold Lean Bonds. Due February 1, 1938.

NOTICE IS HEREBY GIVEN that Guaranty Trust Company of New York, as Successor to Morion Trust Company, Fiscal Agent under the Fiscal Agency Agreement made by and between The Dominican Republic and Morion Trust Company, dated January 17, 1908, hereby invites proposals for the sale to the Sinking Fund on August 10, 1920, with accrued interest to that date, of as many bonds of the above issue as can be purchased for the sum of Four Hundred Thousand Dollars (\$400,000), Sealed proposals will be received at the TRUST DEPARTMENT of the undersigned, 140 Broadway, New York City, up to 10 o'clock A. M., on Friday, August 13, 1920, when the same will be opened, and bonds offered at the lowest prices not exceeding 19245 of par and accrued interest to the extent necessary to exhaust sald sum, will be accepted, subject to the reservation of the right to reject any or all offers in whole or in part.

or in part.
GUARANTY TRUST COMPANY
OF NEW YORK.
By CHARLES H. SABIN, President.
Dated August 3, 1920.

Special to THE SUN AND NEW YORK HERALD. CHICAGO, Aug. 4.-W. B. Storey, president of the Atchison, Topeka and Santa the Continental and Commercial National Bank yesterday. He fills the vacancy on the board caused by the death of E. P. Riplay.

BONDS.

12000 Allied Pack 68.684, 47000 Am Tel 68 '22. 844, 2000 Am Tel 68 '24. 824, 2000 Am Tel 68 '24. 824, 2000 Am A O The 984, 20 death of E. P. Riplay.

CURB TRADING IS ON SMALL SCALE

Majority of Stocks Show Firm Tone, but Movements Are Narrow.

FOREIGN HON
Berlin 4s 204
Cologne 4s 24
Dunseldorf 4s 24
Essen 4s 22
Frankfort 5s, 28
Frankfort 5s, 28
Fr Vic 5s, 31, d3½
Gr Herlin 4s, 19
Ger G El 4½s, 23
Hamburg 4s 20
Hamburg 44s, 21½
Leipzig 5s, 24
Munich 4s, 22½
Stuttgart 4s, 23
Swedish 6s, 84
Swiss 5½s, 85

rease of \$3,059,490.

U. S. Rubber's Sales Increased.

New Orleans Cotton Market.

New ORLEANS, Aug. 4 .- The cotton

market was irregular to-day. The close was 7 points down to 38 points up, as

NEW YORK CITY BONDS

NEW YORK STATE BONDS.

BOSTON.

BOSTON.

MINING.

Saies.

Open. 1

70 Anaconda. 5119

\$50 Big Heart 9

70 Bingham \$4

50 Cal & Aris. 5619

5 Cal & Hecla. 299

155 Carson 25

50 Chile 1449

227 Copper Ranga 364

160 Daly West. 449

580 Pavis Daly 849

286 East Butte. 1046

480 Franklin 70e.

10 Hancock 374

10 Inspiration 474

18 Island Creek. 5239

50 Isle Royale. 2849

50 Isle Royale. 2849

10 Lake Copper. 236

10 Mass Con 3

485 Mayflow'r O C 472

20 Mohawk 60

100 New Cornella. 1644

160 Nipissing 849

170 North Butte. 1519

20 Occeola. 377

15 Quincy 47

105 Seneca. 14

405 Shannon. 114

20 St Mary's L. 40

406 Superior Cop. 4

100 Tuolumne. 60

100 Tuolumne. 60

100 Us Smelters. 55

252 U S Smelt pf. 4314

60 Utah Apex. 134

10 Victoria. 134

RALIROADS.

31 Bos & Albany. 125

12 CALIROADS.

RAILROADS.

MISCELLANEOUS.

BONDS.

\$1000 A G W I 5s... 70% 2000 C B Q 4s.... 94 1000 Mass Gas 4% 80 2000 Pond Creek 6s 92 1000 Swift 6s.... 83%

RAILROADS.

31 Bos & Albany,125 125 125 126 196 Boston Elev. 6114 62 6114 196 Boston & Me. 58 364 36 5 Bos & Prov. 140 140 140 172 C J S Y pf. 72 72 72 1160 N Y, N H. 54 36 34 30 Rutland pf. 23 23 23 3 West End. 2014 2014 2014 14 West End pf. 48 48 48

MISCELLANEOUS.
6 Am Ag Ch pf. 86 86
150 Am Oil 4 E. 4 4
1 Amoskag pf. 73 73
825 Am T & T. 9644 9674
40 Am Wool pf 92 93
45 Atlas Tack 254/26
100 Century Steel 3% 3%
146 Eastern Mfs. 30 304/375 Eastern S 20 204/5
75 Edison 146 147
100 Gray 22 23
17 Greenfield 39 39
5 Int Cot M pf. 87 87
900 Int Products 21 21
140 Island Oil 6 84/291 Libby 124/6 10
156 Mass Gas pf. 60 60
47 Mass Gas pf. 60 60

201 Libby
10 Loews
56 Mass Gas
47 Mass Gas pf.
120 Mex Inv
522 Nat Leather
50 National Oil.
83 N E Tel.
100 Orpheum
10 Parish
23 Plant pf.
85 Reece Button.
10 Simms Mag.

2% +1-16

- 16

Business in the outside market was on a comparatively small scale yesterday and there was little evidence of pres-sure, except in a few issues which trad-ers sold with the view of forcing liqui-Generally a firm tone was shown throughout the list, but there was little indication of covering on a large scale. Movements were narrow and at times trading in several usually more

tive issues was at a standstill. Greatest interest in the market was still centred around the oils, with heav-iest activity in the South American group. Cities Service bankers' shares again were active, and following an early decline recovered the loss, Although trading in the miscellaneous group included a larger number of issues, total business was rather small and few changes of great importance

ere noted in that section. Heavier activity was displayed in forign government bonds and their trend changed as the session progressed. Ber-lin notes were weak, but there was little change in the others at the close. Inter-borough Rapid Transit 7's recovered onsiderable of their recent loss.

Total sales and range of prices fol-INDUSTRIALS. Acme Coal... 2
Acma Explos. 10%
Alum Mfg pf. 85
Am Candy... 71%
Am Chicle pf. 81
Armour & Co. 91
Armour & Co. 91
Armour Leath 16
Armour Leath 16
Armour Leath 16
Armour Leath 18
E W B ris w 1 47
EWB pf ris w 1 47
EWB pf ris w 1 48
Beaver Board. 44
Ror C Milk... 97
Bor C M pf. 84
Brit Em Steel. 19
Br E S 78 pf. 48
Bucyrus ... 241% 104 + 14 85 74 + 14 40 62 -1 68 Bor C M pf... 84
300 Brit Em Steel. 19
100 Br E S 75 pf. 48
200 Bucyrus 249
100 Bucyrus pf. 25
150 Car Light. 245
200 Caracas Sugar 539
1200 Chi Nipple. 13
100 Clevel'nd Auto 48
1300 Col Emerald. 7
100 Cooley T Foil. 21
100 Dayls, Wm A. 884
200 Dominion Stl. 55
200 Empire Tube S 11
4100 Gen Aspbalt. 55
360 Goldwyn Pic. 15
100 Goodycar Tire 110
100 Good Tire pf. 84
1200 Grape Ola 25
12 Coupon 448, 1924-31 Coupon, 448, 1920-1923 Resin Sign, 1940-1983 Resin Sign, 1940-1983 Resin Sign, 1930-1930 Resin Scoup, 1922-1923 Resin Sign, 1940-1921 Resin Sign, 1940-1933 Resin Sign, 1940-1933

STANDARD OILS

200 Anglo-Am Oil. 21 20 Galena Sig... 44 10 Illinots P L. 135 10 So Penn Oil. 262 50 S Oil of Cal. 508 INDEPENDENT OILS. Allied Oil ... † 22 Atlantic Gulf... 77% Big Heart ... 9% Boone Oil ... 2% 700 Deminion Oll., 10%
200 Duquesne ... 4
1200 Eik Basin Fet. 7%
2200 Engineers Fet. 1%
5400 Ertel Oll. ... 5%
1000 Esmeralda Oll. ... 1%
1000 Federal Oll. ... 2%
200 Fensiand ... 12%
1000 Gilliand Oll. ... 28
100 Gilli Oll pf. 86
1400 Gienrock Oll ... 2%
1000 Harvey Crude ... 800 Indian Ref ... 20%
170 Indian Ref old.195
1000 In Fetrol. ... 315

11200 Divide Ext..., 7 22 20

800 El Salvador . 1% 1%

800 El Salvador . 1% 1%

800 El Salvador . 1% 1%

800 Eureka Croes . 1% 5%

500 Eureka Holly . 1% 1%

100 Golden Gate . 5% 5%

1200 Gold Cons . 7 9 9

1200 Gold Cons . 7 9 19

1200 Gold Kewana . 1 1 1

1000 Gold Kewana . 1 1 1

1000 Gold Silvar P. 7 6 6

8500 Gold Zone . 7 13 12

1700 Great Bend . 7 1 1

1000 Hoda Mining . 1% 1%

100 Mohranara Cr . 5% 5%

100 Mohranara Cr . 5% 5% +1

| 1000 U S Cont'l...† 6 8 | 1000 U E Eastern... 2% 2 5-16 | 1000 Victory....† 5 5 | 1500 West End C... 114 1 1000 White Caps...† 9 9 1000 White Cast...† 115 115 1000 White Cast...† 115 115 1000 White C ext...† 1 15 115 1000 White C ext...† 2 2 5 1 9

SEES IMPROVEMENT IN PACKING INDUSTRY

Morris Says It Will Work Out J. H. Needham Predicts Ad-Along Better Lines.

meat packing industry will work out conditions of readjustment that seem to be ahead of industry generally. There may still be a lutle more in the way of readjustment ahead of the packers, but I believe that the ground has now been

The United States Rubber Company rather fully covered. "First, there was the drastic marking 10 net sales of \$129.588.986, an increase cown of inventories, and after that the severe curtailments in foreign business of \$30,099,615 compared with the correpending period a year ago. Net income, after deducting all interest charges and due to the fall in exchange. Following this came higher wage schedules, the all owing for depreciation and Federal highest in the history of the industry. At present the industry is adjusting itself to a decline in hide and leather unted to \$13.690,924, an inprices and in the prices of by-products

"From now on it is reasonably believed that conditions will work out ing in concert with Anthony Colonna, along normal and better lines. True, held in similar ball, in connection with

MISCELLANEOUS MARKETS

0.6 Dec. 1921

.6 Sept. 18.20

.6 Feb. 1922

.4.15 Mar. 1921

.7 Mar. 1922

.7 Mar. 1922

.7 Mar. 1922

.6 Aug. 1922

.6 Aug. 1922

.6 Aug. 1922

.6 Aug. 1922

.7 Mar. 1923

.7 Mar. 1925

.7 Mar. 1925

.7 Mar. 1, 23

.8 Aug. 18.21

.8 Aug. 18.22

.8 Aug. 18.23

8316 8715

Fed 1&T. 6 do pf... 40 G & E Sec.250

OUT OF TOWN MARKETS

BONDS.

PHILADELPHIA.

\$10000 Armour 7s..... 98% 98% 1000 Chi Rys 1st 5s 60 80 1000 C M Edi 1st 5s 77% 77% 1000: Cud Pk 1st 5s 80 80

ProceciamCo. 7
ProcediamCo. 7
PubBCofNJ cnv. 7
RJBnidaTbCo. 6
SouthernRwy. 6
StPUnDr guar. 5½
SwinkCo. 6
TheTexasCo. 7
TheBFGoodCoc7
USRubberCo. 7½
UtahSecurCorp. 6
WestElecCo.cnv. 7

Am I' U....
do pf....
Am W W. 2
do 1 pf. 37
do par pf 5
Appal Pr. 2
do pf... 20
Car PR&L. 28
de pf... 20
C St Elec. 7
do pf... 45
Col Pow. 8
do pf... 80
Com wealth

EXPECTS BRITISH TO BOOST RAIL RATES

A prediction that the increase in rail-That from now on conditions in the road freight and passenger rates in this along normal and better lines is the country soon will be more than matched opinion of Edward Morris, president of Morris & Co., who issued yesterday a statement of the situation in that industry. "The meat packing industry." he said, "appears to be emerging from the range of the statement of the strong of the said. "The meat packing industry." he foreign representative in London of the said, "appears to be emerging from the range of the said. turned to the United States after three

Not only does the transportation situation there offer a close parallel to our own, in his opinion, but conditions in the coal and other industries also are sim except that they are more acute and put uals.

Held in Bond Thefts.

Louis Lax, 30 years old, of 1842 Seventh avenue, was held yesterday in \$100,000 ball by Magistrate Smith in the Tombe

follows: October, 29.73; December, 29.24; bigh labor costs will remain, but this a theft of \$118,000 worth of securities condition is being offset by improvements from Hartiman & Company, brokers, 27.95. Spot quiet, 50 fower; middling, in management and by the installation of labor saving machinery."

TRUST AND SURETY COMPANIES

.160 ... U S Title G... .630 660 Westchester115 125 West T & M... Title & Mig. Co. STANDARD OIL.

ARD OIL.

R.

Pr P L. 190
Solar Ref. 240
South P L. 125
South P L. 255
South P L.

Borne-Ber-425 475 South Pa 285 275
Buck P L 84 88 8 W Pa PL 81 98
Ches Mfg .215 230 8td of Cal.304 308
do pf . 103 106 8td of Ind.650 640
Continent.115 125 Std of Kan.500 550
Cre P L .23 29 8td of Kan.500 550
Cre P L Inc.140 150 8td of Neb.425 470
Eur P L . 95 100 8td of Neb.425 470
Eur P L . 95 100 8td of Neb.425 470
do pf old 90 94 8td of Neb.425 470
do pf old 90 94 8td of Neb.425 470
do pf new 88 p2 8td of Neb.425 470
do pf new 88 p2 8td of Neb.425 470
lin P L . 150 180 6 op pf . 105 196
Ind P L . 88 p0 8td of N. 105 196
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Ind P L . 150 180
Ind P L . 150 18

CHEMICAL STOCKS.

Bid. Ask. | SIGCRS. |
Am Cyan. 25 30 Grasselli pf. do pf. 55 65 Hook Elec. |
By Prod. 97 102 do pf. . . . |
Casein Co. 35 45 MerckeCo pf

Cash Boy. 7 Jim Butler 13 McNamara 19 Midway ... 7 Mizpah Ex 11

8 Mon Con... 8 14 North Star. 4 25 Rescue ... 14 8 | Tono Ext. 1.55 13 | West End... 1.65

TONOPAH.

GOLDFIELD.

Atlanta 1 2 Gt Bend ...

Booth 3 5 Jumbo Ext 4
C O D 1 Kewanas 1
Comb Frac 2 2 Lone Star 7
Cracker 7 7 8 Red Hills F 2
Flor Gold 15 16 Silv Pick 5
Gold Cons. 8 9 Spearhead 3
MISCELLANEOUS STOCKS.

Alliance 80 ... Lawyers T... Am Trust*.... Lincoln Tr...

Bid.Ask. Bid.Ask 205 215 Garfield Nat. 230 24

Trading in wheat was erratic in th morning, breaking 13 cents at the open-ing and fluctuating wildly until after midday, when it developed strength. Seiling at the outset was due to the failure of British interests to bid because of the further decline in sterling, reports of continued cool weather and the for-eign political situation. Prices, however made a quick recovery on covering by belated shorts, but they failed to hold and changes were frequent. A better tone in the cash market with prices steady to 2 cents higher and good buy-ing by milling interests against flour cales strengthened wheat futures. Buy-ers were influenced also by renewed talk of Canadian wheat losses and the market closed half a cent lower to a cent higher. No export bids were received in Chicgo and no inquiry was reported at the seaboard, but advices from the latter claimed about 1,000,000 bushels were worked to the Continent on Monday and

tion urging other grain exchanges to move to suspend wheat trading because of the erratic fluctuations since the re umption on July 15 failed to influence trading, as it was not considered likely that the Chicago Board of Trade would suspend trading in wheat.

Corn declined after the opening of

CORN-In the local cash market No. 2 ye ow quoted at \$1.65%, c. and f., New York OATS-In the local cash market Nos. 1, 2

HYE-Market etcady; No. 2 Westers \$2.20\(\frac{1}{2}\) f. o. b., New York, and \$2.08\(\frac{1}{2}\), c. i f., domestic.

WHEAT— Open High Low, Close, day, December ... 218 230 216 230 229 March ... 218 233 218 232 2324 Exports ... 4,151 4,025 CORN—
September ... 143 1433 1404 1424 142 Exports season ... 16,181 6,334,743 December ... 126 126 1234 1234 126 New York stocks ... 41,831 35,473 Port stocks ... 41,831 35,473 Port stocks ... 41,831 35,473 Port stocks ... 413,643 862,429

| Bid. Asked. | Dealers' buying prices are as follows:

AMERICAN BOSCH CO. TAKES GRAY & DAVIS

Official Announcement of Acquisition Made.

Official announcement of the acquiston by the American Bosch Magneto Company of executive control and exlusive sales of the starting, lighting. battery and ignition systems and other automotive accessories manufactured by the Gray & Davis Company was made yesterday. Complete control will be taken by the Bosch company, and already new officers and executives are rearranging the Gray & Davis plans for enlarged manufacturing and an active sales campaign. The new officers of Gray & Davis are Arthur T. Murray, president of the Bosch company, president; George A. MacDonald, treasurer of the Bosch company, vice-president; G. Lang, vice-president of the Bosch com pany, vice-president and general man ager; B. J. Moses, treasurer of Gray & Davis, treasurer; John A. McMartin, secretary and assistant treasurer of the

Bosch company, secretary. To assure its interest in the managenent of the new acquisition, it was ancounced, the American Bosch Magneto Company has obtained an option until January 1, 1924, on any part or all of the 30,000 shares of Gray & Davis stock at its par of \$25 a share, payable in cash. It is estimated that the combination of the two corporations constitutes a \$15,000,000 unit, which will be more than an ordinary factor in supplying

GRAIN MARKET.

The report that the Baltimore Cham

ber of Commerce had passed a resolu-

selling due to the break in wheat, but leading commission houses took the surplus out of the bull houses on the break and values rallied sharply. Firmness in the cash market led later to adlitional buying.

WHEAT-No. 2 red and No. 2 hard here were quoted at \$2.55, c. 1. f., track, New York export.

and 4 white being quoted at 98398c.; fancy dipped white, 98c.; ordinary clipped white, 86998c., all elevator.

BARLEY-Market firm; feeding, \$1.20; mailing, \$1.25, c. l. f., New York.

HAY-Market steady; No. 1, \$282.10; No. 2, \$1.9082; No. 3, \$1.7581.80; shipping, \$1.4581.70. STRAW-Market quiet; No. 1 rye, \$20@22

CHICAGO PRICES.

INTERIOR RECEIPTS. Wheat. Corn. Oats.
Yesterday ... 1.890,000 539,000 800,000
Last week ... 1.825,000 616,000 735,000
Last year ... 2,663,000 284,000 1,197,000
SEABOARD CLEARANCES.

Yesterday ... 1,000 1,003,000
Last week ... 10,000 400,000

METAL MARKETS.

| MONTREAL CLOSING | Bid. Ask | B

Executor

Chartered 1822

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue At Forty-first Street

New York

London

Foreign Exchange

Administrator

Guardian Member Federal Reserve System and New York Clearing House

Paris

Trustee

PROPOSALS.

OFFICE of the Quartermaster General, Supply Service, Purchase Division, Clothing and Equipage Branch, Munitions Building, Washington, D. C.—Scaled proposals in triplicate will be received here until 11 A. M. August 27, 1920, for furnishing 9,000 raincoats; information on request.

COTTON MARKET. The cotton market was fregular in

its general tendency during most of yes-terday's session, near months ruling rel-atively firm in the afternoon, owing to unfavorable weather details and promi-nent support from one interest. Early in the day there was a further break of 20 to 47 points, but new support developed at the lowest prices and the list had a steady tone during the remainder of the session. On the whole, it looked as if the market was in a better position technically to withstand of the par value of such dividend cer bear pressure and that prospective short sellers were showing greater caution owing to the critical month of August in crop progress. The morning feature was Keiffer's purchasing of between 20,000 and 30,000 bales of October and December, understood to be for Japa-ness or Western account. That buying was the most important support the early market had. Generally speaking, weather conditions were less favorable. Not only did the official map show con-siderable precipitation at places in the Eastern Belt, but rainfall of the heav-lest sort was recorded in Georgia and noted on detailed bulletins posted dur-ing the afternoon. Bears called attention to the early break in foreign exchange, but the rally was somewhat reassuring.

First prices here were 10 points higher to 15 lower, with business on the call of a mixed character. The ring crowd, apparently going short, satisfied the early outstanding demand for Octo-ber and December contracts and sold the market to the day's lowest level in the first hour. Bears again stressed the unsettled political situation on early reports of good weather and chances for a favorable weekly report. The weekerally good and caused a little fresh selling around the middle of the ses-sion. Liverpool brokers bought some cotton in the early afternoon however and when offerings became smaller October touched 31.30 cents, or a net gain of 46 points from Tuesday's closing. Feeling in the market appeared to be

Bears are showing some uncertainty as to the future course of values, but, on the other hand, bulls display few signs of resuming aggressive operations in the contract market. The early afternoon upturn in the near months was not entirely held. It was evident that real buying power was still lacking and that it did not take much way of increased offerings to cause lower prices.

COTTON STATISTICS.

steady at a net decline of 24 points to an advance of 5 points. October, 27.52; December, 21.53; January, 21.29; March 20.15; May 20.23

S.17 25.85
S.58 26.60

Oats. Range of prices:
Open. High. Low. Close. day. 12.75, Open. High. Low. Close. day. Open. High

PRODUCE MARKET.

BUTTER—Creamery, higher than extras, per lb. 544,055c.; extras, 92 score, 534,05. 56c.; firsts, 90 to 91 score, 524,0534/5c.; seconds, 83 to 81 score, 486,495c.; firsts, 524,0535/5c.; extras, 64,057c.; common to fair, 45. 64,057c.; ladies, current make, firsts, 464,07c.; firsts, 524,0535/5c.; extras, 64,057c.; lower grades, 386,42c.

CHEESE—State, whole milk, fresh flats, colored, lb., 274,0725c.; white, 274,0725c.; lower grades, 286,25c.; white, 274,0725c.; lower grades, 287,0725c.; lower grades,

DIVIDENDS.

DIVIDENDS.

DIVIDENDS.

POULTRY, DRESSED-FRESH KILLED-CHICKENS—Nearby bb. 55646c; fryers.
50c; Virginia, 55657c; Western dry picked frollers, boxes, 22558c; bbls. 50633c; Western leed, bbls. 50551c; FOWLS—Dry picked, boxes, Western milk fed, 5041c; corn fed, 28540c; lord, bbls. Western, 2864 doc; milk fed, 5041c; corn fed, 28540c; lord, bbls. Western, 2864 doc; milk fed, 5041c; corn fed, 28540c; lord, bbls. Western, 2864 doc; milk fed, 5041c; corn fed, 28540c; lord, bbls. Western, 2864 doc; milk fed, bbls. and keeps, 38c; corn fed, 35636c; OLD COCKS—Western dry picked, 25c; colded, 25c; Southern dry picked, 25c; colded, 25c; Southern, 60665c; Western old toms, 58560c; CHICKENS—Gry packed milk fed, boxes, 43648c; corn fed, 40676c; boxes, 50640c; boxes, 43648c; corn fed, 40676c; b

THE AMERICAN TOBACCO COMPANY

111 Fifth Avenue, New York.

111 Fifth Avenue, New York, N. Y.

August 4, 1820.

Notice is hereby given that the Board of Directors of THE AMERICAN TOBACCO COMPANY, at a meeting held to-day, as: thorized and directed that there he a prata distribution of common stock B (er common stock) of the Company to the helders of common stock of the Company at the close of business August 14, 1820, to the extent of three per cent. (5%) of their respective holdings at par:

That the said distribution shall be made in the following way, to wit: Elach helder of common stock and common stock R, as appears on the books of the Company at the close of business August 14, 1820, shall receive on September 1, 100, a dividend certificate setting forth the amount at par of common stock B (or common stock) to which he is hereunder critical which dividend or certificates is to be exchanged for such stock on March 1, 1920, the holder in the meantime being entitled to an amount equal to eight per cent. (85) of the par value of such dividend excitical extention of the product of the per cent. annually, payable semi-annually on Mail and September 1; the said dividend of I and September 1; the said dividend establishment of the said dividend certain transfer at the Guaranty Trust Company of New York and provision for registry and transfer at the Guaranty Trust Company of New York and provision shall be made in such dividend certificates that certificates of stock for fractional shares shall not less for whole shares which may be arrived at by an aggregation of fractional certificates. Such dividend certificate shall further privide that stock so to issue in accordance with the Board's resolution and with it, shall be common stock B, if there exists at the time, to wit: On March 1, 1923, authorise and unissued common stock B of the Company aufficient to cover all dividend certificates of whatever series then cutstanding otherwise the stock so to issue shall be common stock.

common stock.

Notice is further given that a dividend of one and one-half per cent. (15%) has been this day declared on the preferred stock of The American Tobacco Company ravable in cash on October 1, 1920, to stockholden of record at the close of business August 14, 1929. CLOSING OF COMMON AND PREFERRED TRANSFER BOOKS.

The preferred and common transfer books of the Company were ordered closed at the close of business August 14, 1920, and reopened at the opening of business Septem 16, 1920. J. M. W. HICKS, Treasure

Central Arkansas Railway & Light Corporation PREFERRED STOCK DIVIDEND NO. 20
PREFERRED STOCK DIVIDEND NO. 20
New York, August 4, 1920.
The Board of Directors has this day declared the Thirtieth consecutive quarterly dividend of One and Three-quarters Per Cent. (14,20) on the Preferred Stock of the Central Arkaneas Railway and Light Corporation, payable on September 1, 1920, to the stock-holders of record as of the close of business August 16, 1920. Checks will be mailed Transfer books will not close.

J. DUNHILL, Treasurer.

UNITED CIGAR STORES COMPANY

OF AMERICA Preferred Stock Dividend No. 32
A regular quarterly dividend of 1%% has
this day been declared upon the preferred
stock of this Company, issued and outstanding, payable September 15th, 1920, to stockholders of record at the close of business on
August 51st, 1920.
The stock books will not be closed.
Dated August 4th, 1920.
GEORGE WATTLEY, Treasurer.

EQUIPMENT TRUSTS.

(Quoted on a percentage basis.)